

**MINUTES
STATE BOARD OF FINANCE
MARCH 22, 2005
OFFICE OF THE TREASURER
STATE HOUSE ROOM 242**

Members in Attendance:

Auditor Connie Nass
Chuck Schalliol, OMB Director
Treasurer Tim Berry

Also in Attendance:

Paul Lottes, Deputy Auditor
Kirke Willing, Chief Deputy Treasurer
Mary Burres, Auditor of State's Office

CALL TO ORDER

The meeting was called to order by OMB Director Chuck Schalliol.

APPROVAL OF MINUTES

Auditor Nass moved to approve the minutes from the February 22, 2005, meeting, Treasurer Berry seconded, and the minutes were unanimously approved.

DESIGNATION OF A DEPOSITORY FOR PUBLIC FUNDS OF THE STATE

At the request of Treasurer of State Tim Berry, pursuant to I.C. 5-13-9.5, the "Application for Designation as a Depository of Public Funds" was submitted to the Board for approval on behalf of Indiana Business Bank and Casey State Bank.

Treasurer Berry moved to approve the designations, Director Schalliol seconded, and the designations were unanimously approved.

DEFERRED COMPENSATION COMMITTEE

Director Schalliol stated that he had sent another letter to John Lentz regarding a request for his resignation from the Deferred Compensation Committee but had not received a response. Auditor Nass mentioned that Mr. Lentz would not be coming to the Committee meeting set for that week. Director Schalliol said that he would seek the Attorney General's opinion as to whether the Board can remove its appointees to the Committee.

Auditor Nass asked the Board to take formal action to confirm that Judith Rhoads would continue to serve on the Committee. Director Schalliol stated that since Ms. Rhoades' resignation was never officially accepted she is still on the board. Treasurer Berry suggested that both of the Committee members' service on the Committee be discussed at the same time after an opinion was received from the Attorney General.

TRANSFER OF FUNDS

Auditor Nass moved to transfer the following funds and any related appropriations to the General Fund, Treasurer Berry seconded, and the transfers were unanimously approved, with a copy of the signed minutes of the meeting serving as the order to make such transfers.

Fund 3350	Council for Mental Health	\$227,701.38
Fund 2590	Municipal Waste Transportation	\$127,124.52
Fund 3140	Grain Testing Fund	\$38,150.00
Fund 3360	Mental Health Support - Admin.	\$23,996.29
Fund 3040	Education Service Foundation	\$10,971.55
Fund 3170	Aeronautics Comm Publications	\$626.50
Fund 3060	Forensic Laboratory	\$29.33
Fund 2430	State Health Policy Commission	\$24.01
Fund 3050	Public Service Commission	\$1.91

The total amount of the transfers is \$ 428,625.49

NEW OR OTHER BUSINESS

At the request of Treasurer of State Tim Berry, pursuant to I.C. 5-13-9.5, the “Application for Designation as a Depository of Public Funds” was submitted to the Board for approval on behalf of Charter One Bank, N.A.

Treasurer Berry moved to approve the designation, Director Schalliol seconded, and the designation was unanimously approved.

FUTURE MEETING

Treasurer Berry requested that Director Schalliol’s office serve as the designated office to hold the monthly State Board of Finance meetings. The next meeting is set for April 26, 2005 in the office of Director Schalliol.

ADJOURNMENT

Auditor Nass moved to adjourn the meeting, Treasurer Berry seconded, the motion to adjourn was unanimously approved, and the meeting was adjourned.

/s/ Auditor Connie K. Nass

/s/ Charles Schalliol

/s/ Treasurer Tim Berry